

# PAPER MONEY

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GENE HESSLER, EDITOR

DETROIT, JULY 1994

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# PAPER MONEY

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ON THE COVER. We are recognized as number one.

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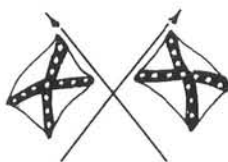
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## Tales of the Secret Service

# "Long Bill" Brockway King of the Counterfeiters

by BRENT HUGHES

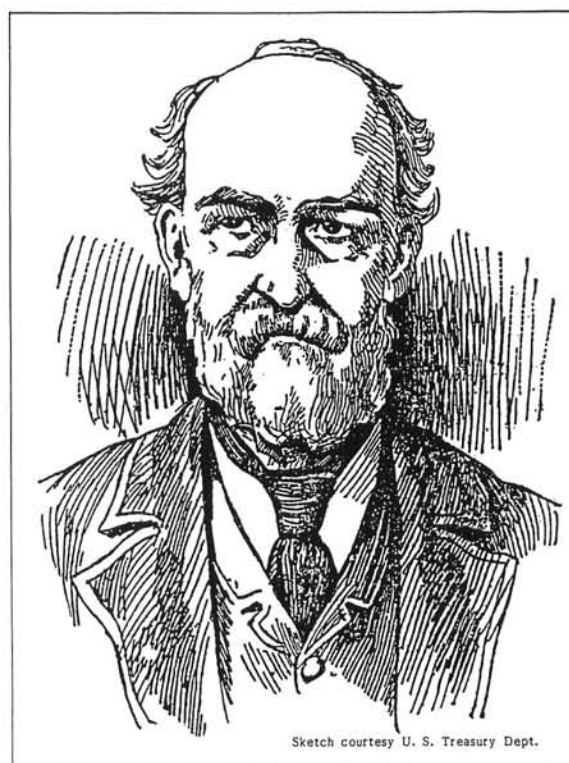
It was only a brief item on the obituary page which probably attracted little notice. A retired police officer with a long memory may have seen it and mentioned to a friend that "Long Bill" Brockway was dead. Secret Service agents at New Haven, Connecticut may also have noticed and marked "Closed" on their voluminous file on the man they had once called the "King of the Counterfeiters."

Officially the death of the ninety-eight year old man was listed as "illuminating gas poisoning." A kind newspaper editor may have avoided the word "suicide" by stating that the cause of death was "a gas jet accidentally snuffed out." Another account said that Brockway had been the victim of a "leaky gas jet."

The landlord at the small rooming house on Olive Street had found the body and a short time later a quiet funeral was held at Grove Street Cemetery. The year was 1920 and William Brockway's time had come and gone.

**H**E was a product of the golden age of counterfeiting in America, a time when thousands of private banks issued their own paper money before the United States government changed the system and issued its own currency to finance the Civil War. Like other counterfeiters, Brockway simply switched to dealing in copies of the government issues and grew rich in the process. Yet his peers considered him different from most. He was gifted with high intelligence, organizational ability, animal-like cunning and superb manners which allowed him to lead a second life in association with men of high reputation and great wealth. He could have been successful in many fields of endeavor, but chose instead to engage in the counterfeiting of currency and bonds.

Brockway was born on February 3, 1822 at Essex, Connecticut to a couple named Spencer. When his mother died a few months later, his carpenter father had no choice but to put the infant up for adoption. The Brockway family took him in and raised him to young manhood. During that time the parents noticed that their son had a talent for drawing and arranged for him to serve as an apprentice to a local printer. The alert youngster was fifteen years old and eager to learn.



*This sketch of William Brockway alias Colonel Spencer was apparently drawn by a newspaper artist during one of Brockway's numerous trials. (Furnished to me by the U.S. Secret Service, February 17, 1989, via Senator Strom Thurmond.)*

There have been many accounts written over the years about the single event which might have pointed young Brockway toward a life of crime. About 1840, after the apprentice had learned his craft, he saw two distinguished-looking men come into the shop. He learned later that the two were the president and cashier of a New Haven bank who had, as was the custom in those days, brought in the engraved plate of their bank's \$5 and \$10 bills. Brockway saw the cashier remove the plate from his briefcase, slide it out of its protective felt bag and hand it to the printshop owner. The cashier may have also furnished the fine banknote paper on which the notes were to be printed.

Young Brockway was almost mesmerized by the beauty of the gleaming plate. He watched carefully as the shop owner ran off sheet after sheet of currency, each one of which represented more than a month's wages for an apprentice. From that moment on, so the story goes, Brockway was obsessed with currency plates and during his long life would possess dozens of them.

The next day he asked his employer to help him learn the art of lithography. Some kind of arrangement was made because we know that the young man went to Yale where he learned the new process whereby a duplicate printing plate could be made by electroplating copper molecules onto a hardened wax surface. Young William, in his cunning way, had already figured out how he could make his own plate of the same New Haven banknotes he had watched being printed.

In some manner he brought up the subject to his employer and the two worked out an ingenious plan. The next time the bankers showed up to have some currency printed, they would be ready.

Ordinarily the two bankers stood by the press while the printing took place, making sure that no unauthorized sheets of paper were printed. This time the owner of the shop distracted the two men on some pretext and Brockway quickly ran a thin sheet of soft lead through the press, transferring the image from the plate to his lead sheet. He then concealed the

lead sheet under his apron and went back to printing paper. The two bankers returned to the press none the wiser and stood by until the press run was finished. Brockway cleaned the ink from the plate and handed it back to the cashier. Then the bankers left, content that they were carrying their precious plate and the exact number of printed sheets of banknotes that they had ordered.

That night Brockway went to work on his lead impression. He poured hot wax over the lead impression and waited for it to cool. In a few hours a thin layer of copper molecules was transferred to the wax impression and molten lead was applied to the back to provide rigidity. The electrotype plate was then trimmed off and fitted to the press. After a few trial runs were made, the two men were delighted to find that they could print currency exactly like that done for the bankers.

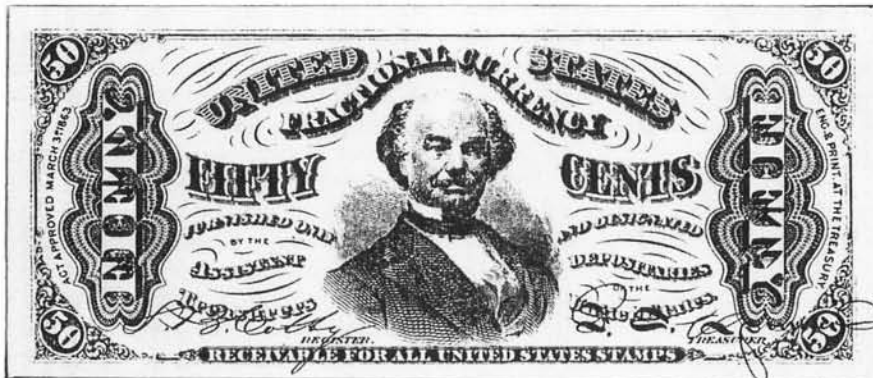
After the notes dried, Brockway demonstrated his artistic ability by forging the signatures of the two bank officials and writing in some serial numbers. A careful trimming was the final step and the notes were ready to be spent.

No one ever calculated exactly how many counterfeit notes the two men printed and passed into circulation. Estimates vary but \$10,000 may be close, an enormous sum in those days, spread all over New Haven and nearby towns. No one challenged the notes because they were exact duplicates of the genuine.



It may have been counterfeits of these New Haven County Bank notes that started Bill Brockway on his life of crime.





Laban Heath, publisher of the famous "Heath's Counterfeit Detector," obtained permission from the Treasury Department to reproduce the genuine fifty-cent U.S. Fractional Currency note (above) as well as Brockway's counterfeit. Note that the expression of Spinner's eyes is slightly different on the counterfeit (below) but otherwise it is a superb copy.



It was months before an alert bank teller looked closely at the signatures and became suspicious. He took the note to the cashier who made a quick check of the serial numbers and pronounced the note a fraud, even though he was at a loss to understand how the note could have been produced. He checked and found the plate secure in the vault, yet the engraving on the counterfeit was perfect. The bank obviously had a serious problem.

At a hastily-called directors meeting, the bankers decided to continue honoring the spurious notes while the police investigated. Detectives soon decided that the most logical suspects were Brockway and his employer. The two denied everything; after all, there were thousands of counterfeit notes in circulation. The United States Secret Service was not yet in existence and counterfeiting of private banknotes was a major industry employing hundreds of people.

Brockway and his boss managed to get through the initial police inquiry but the experience left them somewhat nervous. The stress became too much for the shop owner who suddenly announced one day that he planned to retire. He offered to rent the plant to Brockway and Bill was still considering the offer when one morning he found that his employer had quietly left town without leaving a forwarding address. Under the circumstances Brockway felt it was prudent to pack up his things and get out of New Haven.

The local police regarded the sudden closing of the long-established printshop as proof that Brockway and his employer were the counterfeiters. When the police announced a reward

for their capture it created quite a stir among police officers who, in those days, were eligible to collect reward money. In fact it was not at all unusual for a clever police detective to make more money from rewards than he drew in salary.

During the next few years Brockway eluded the police by moving from place to place. He engaged in various projects and eventually got married. He had a few minor run-ins with the police but always managed to bribe his way out of jail, a very common occurrence in those days.

In 1851 Brockway ran afoul of the New York City police who had a reputation for diligent pursuit of reward money. The fugitive barely escaped and tried to hide in the woods near Bergen Hills, New Jersey. After five harrowing days without food, and with police bloodhounds baying behind him, Brockway surrendered. He was sentenced to six years in the notorious Sing Sing Prison.

Mrs. Brockway must have had a good knowledge of the legal system for she immediately began pulling strings to get her husband released and succeeded within a year. Brockway learned a lot from the hardened criminals he had talked to. Never again would he be foolish enough to get caught with a plate in his possession, nor would he go near a printing plant. The few months in Sing Sing convinced him that the only safe way to make a living in the counterfeiting business was to become a middleman behind a façade of respectability. Middlemen might be suspected but they were seldom jailed.

Thus it was that in 1852 Brockway and his wife Margaret moved to Philadelphia to begin a new life as Colonel and Mrs.

William E. Spencer, Brockway's original name. Like many criminals, Brockway was a superb actor and he quickly took his place in the business world posing as a real estate investor. As his fortune grew, the luxurious home of the Spencers became the site of high society parties for the city's well-to-do. It was a good life and Spencer must have spent many happy hours reflecting back on his humble beginnings. He had indeed come a long way.

He began to branch out in oil wells, coal mines and the stock market. He seemed to be every inch the respectable businessman whose associates never suspected that much of his wealth came from counterfeiting. However, the underworld knew that he was a man looking to finance the activities of others without getting too close himself.

In maturity he stood tall and gaunt with not an ounce of fat on his elongated frame. Thus he earned the nickname among his criminal friends of "Long Bill." To the rest of the world he was Colonel Spencer.

Then came the turmoil of the Civil War and for the first time the federal government had to issue paper money. Predictably, most skilled counterfeiters turned from private banknotes to United States currency. When Abraham Lincoln brought in Edwin Stanton as his Secretary of War to straighten out the mess created by crooked war contractors, a whole new era began. Stanton went after every form of criminal activity with a single minded vengeance. He formed his own detective bureau headed by the infamous Lafayette Baker. Then the U.S. Secret Service was formed, headed by Stanton's man William Wood, warden of the Old Capitol Prison in Washington, D.C. Baker and Wood have been condemned by historians for their ruthless methods but they may have been simply following orders of Stanton. It was a harsh time in our history and Stanton used harsh methods to achieve his goals.

In 1862 Brockway became associated with a sharp operator named James Brace Doyle. The two men used their legitimate businesses for what we would call today a "money laundering" operation. They became involved in the distribution of the famous counterfeit of the small 50¢ Fractional Currency note bearing the likeness of Francis E. Spinner, the Treasurer of the U.S. Taking advantage of the fact that most people believed counterfeiters would not bother with such a small denomination, the two men passed thousands of them into circulation.

Brockway next became involved in marketing counterfeits of the newly created "seven-thirty" U.S. Treasury notes (HX146D), so called because they bore interest at 7.30 percent for three years. These notes actually had coupons attached with which the holder would collect his interest every six months. To get the final interest payment, the holder had to surrender the note. As a result these notes are extremely rare today, so much so that obtaining even a photograph of some of them is virtually impossible.

Brockway discovered that the plates for these notes were being engraved at American Bank Note Company; one of the engravers was Charles H. Smith. Brockway contacted Smith and tried to hire him away, but Smith had a better idea. He would keep his job engraving genuine plates in the daytime and engrave counterfeit plates at night and on weekends.

The result was a classic in the history of counterfeiting that brought on all kinds of charges in the financial world. Brockway disposed of the spurious notes in the New York market where they went undetected at the prestigious banking house of Jay Cooke & Company. Cooke had already redeemed eighty-five of the \$1,000 notes at the Treasury Department be-

fore a cashier noticed some duplicate serial numbers and notified the Secretary of the Treasury. In a hastily-called conference, the Director of the Printing Bureau (now the Bureau of Engraving and Printing) pronounced the notes genuine, but William Wood proved that they were counterfeits.

The shaken Secretary was so concerned that he posted a \$20,000 reward for the bogus plates and assured Wood that even though he was head of the Secret Service he was also eligible for the reward money. Wood went to work in a feverish effort to claim what was then a small fortune.

At that moment, of course, the Treasury Department had no idea who had made the plates or who might then own them. William Wood contacted police officials in many cities and offered to share the reward with anyone who helped him. We know that he finally located the plates but there seem to be many versions of how he did it.

There are few archives of these early cases still in existence in U.S. Treasury Department files. The government can supply some clippings and copies of a few obscure booklets, but little else. Today's writer must examine such information for accuracy of dates, places and people and try to piece together what happened. It is not wise to make flat statements based on newspaper accounts.

Researcher Bob Cochran has also made a study of this particular counterfeit and believes that a shadowy figure named Langdon W. Moore played a major role in it. Moore, alias Charley Adams, was a bank burglar of great skill. In his memoir published in 1893 he implied that he, David Keene, a man named Martin and Bill Brockway had been members of the group circulating the "seven-thirty" notes.

While Moore was in Europe he heard that, contrary to an agreement, the others were circulating the counterfeits without his knowledge. He was, of course, angry that he was being cut out of his share and swore to get even.

Back in New York, Moore met a police official who told him about Wood's offer of a reward for the plates. Moore arranged to meet Wood in a New York hotel where he told the Secret Service Chief that he did not want a reward but did want certain concessions from the Treasury Department. If the Treasury Secretary would agree to these concessions, Moore said, he would tell Wood who had the plates and provide his address. Two days later Moore had his signed document and told Wood that the culprit was Brockway and that he was living in Philadelphia as Colonel William E. Spencer.

Moore may have employed a ghost writer, because his account is well-done and appears to be correct in all details. It is interesting that his chapter on this Brockway incident is titled "Good Work for the Government," suggesting that his act of revenge should be considered a patriotic gesture.

In any event, Wood headed for Philadelphia with visions of collecting the \$20,000 reward. He went to the office of Colonel Spencer only to discover that the Colonel and his wife were on their way to Europe via a New York hotel. Back he went to the train depot.

Wood located the couple in New York and waited until 4 a.m. the next morning to arrest Brockway. After a big argument Wood took his prisoner to Jersey City where he locked him in a hotel room for five days. After being pounded with questions day and night, an exhausted Brockway confessed but immediately offered Wood a large bribe to let him go. Wood refused and could not wait to get his hands on the plates.

At that time the Treasury Department placed first priority on seizing and destroying counterfeit plates and showed much



less interest in suspects. If all else failed it was common practice to make a deal. If Colonel Spencer would surrender the plates, the authorities told him, they would arrange for a suspended sentence and probation. For some reason, Smith was not arrested, perhaps because once Wood got the plates he wanted to get back to Washington to collect the \$20,000. He was in for a bitter disappointment.

The Treasury Secretary may have been disgusted that the Chief of the Secret Service would show up with the plates and demand the reward. He gave him \$5,000 and told him he would get the rest when the government got a refund from Jay Cooke & Company. The government eventually won its case and Jay Cooke had to pay, but William Wood never got his \$15,000. As time went on, he became increasingly angry and made life miserable for Treasury officials. In 1869 Wood was forced to resign and left office a bitter man.

His successor moved to improve the agency's image. He replaced the hacks with skilled investigators and launched a campaign against counterfeiters which eventually brought to an end a sad chapter in American financial history.

Brockway kept a low profile for a few years, but in April 1878 he became involved with some excellent counterfeits of a \$100 National Bank note. Secret Service experts suspected Brockway and began a search. They found him living in Canarsie, New York and set up a stakeout. A few days later they saw a stranger go into the house and when he came out they followed him all the way to Chicago. He turned out to be Brockway's old partner, James Doyle.

In his luggage the agents found two hundred \$1,000 bonds which Doyle insisted were genuine. They were, except that somebody had raised their denomination from lower amounts. The next morning the Secret Service arrested Brockway and Smith in New York. Smith confessed and implicated Brockway who began looking for a way out. He got nowhere with Agent Drummond who simply read off a long list of counterfeit plates that the Secret Service wanted. He told Brockway that he knew he had the plates and other material buried somewhere and it was time to tell him where.

The next morning an odd group of men assembled under a large chestnut tree in Richmond Hill. In the group were Brockway, his lawyer, Drummond, the United States Attorney and two deputy sheriffs with shovels. Brockway pointed out a spot and the deputies soon turned up some lead "coffins," six-inch diameter pipe cut into sections with their ends flattened and soldered. Inside were twenty-two sets of plates. At another spot they dug up fruit jars containing 3,500 counterfeit bills.

In return for their cooperation, Brockway and Smith got off with suspended sentences, but in Chicago the luckless Doyle got twelve years in prison. Slowly but surely the United States government was closing in on the army of people involved in counterfeiting.

The shaken Brockway alias Colonel Spencer managed to stay out of trouble for the next five years. In 1883 he was arrested again and was sentenced to five years in Sing Sing. When he was released he pursued lawful interests for eight years but perhaps was tempted by many offers from his old friends still in the counterfeiting business.

In 1896 an opportunity came up that Brockway could not resist. The deal turned out to be a disaster because Brockway was arrested with another batch of counterfeits. The days of plea bargaining were over for counterfeiters. Disgusted federal authorities recommended that the court throw the book at the

habitual offender and a judge sent Brockway back to prison for eight years.

In 1904 Brockway was released but this time the Secret Service had enough men to keep him and many other old counterfeiters under almost constant surveillance. Brockway went back to his old home town of New Haven and lived quietly in a small rooming house for sixteen years. It was there that he died, just before Christmas in 1920. The man who had simply outlived his profession was no more.

#### Sources:

- Assorted documents supplied by the U.S. Treasury Department.  
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My deep appreciation to Bob Cochran and Gene Hessler for their assistance with this article.

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# COUNTERFEIT

## 7.30% INTEREST-BEARING TREASURY NOTES

by GENE HESSLER

These few words are intended to complement the article in this issue by Brent Hughes.

**M**ORE often than not, whenever reference is made to the 7.30% interest-bearing treasury note, including contemporary newspaper accounts of counterfeits, this note is called a bond. Because the note had five coupons, redeemable at six-month intervals, non-collectors invariably identify it incorrectly.

Another mistake has been perpetuated: the confusion and misidentification of two unrelated, contemporary counterfeiters, Charles H. Smith and William H. Smith.

The self-professed counterfeiter of the \$1,000 7.30% interest-bearing treasury note (HX1401; HX146D) was Charles H. Smith (Underwood 588). Smith was employed at American Bank Note Co. (ABNCo) as early as 1860, and therefore probably engraved portions of the original plate. Although it has yet to be

confirmed, Smith could have been employed at the National Bank Note Co. before he went to the Continental Bank Note Co. in 1875. Charles H. Smith died ca. 1894.

Through his association with William Brockway, Charles H. Smith was indicted under the name of Smythe on 2 June 1882. The "Court held that the misnomer was sufficient to invalidate the indictment" (*The New York Times*, 2 June 1882). He was rearrested on the following day. Smith was apparently released once again. On 21 June 1882 he was arrested in Brooklyn, NY and charged with stealing authentic engraved plates for \$1,000 6% bonds due in 1881.

The bond authorized by the Act of 8 February 1861 (HX125D) was prepared by ABNCo, where Smith had been employed when the plates were used. The bond issued under the acts of 17 July and 5 August 1861 (HX128J) is the work of the National Bank Note Co. (NBNCo) where William H. Smith had been employed.



This 6 percent bond (HX125D) includes the Great Eagle by artist William Croome; it was engraved by Alfred Jones.





This authentic 7.30% \$1,000 note with serial number 999999 was printed at The Engraving and Printing Bureau of the Treasury Department, now the Bureau of Engraving and Printing, from plates made at ABNCo. The plate letter "A" at the lower left is a different style and is smaller than the upper two letters. The vertical overprint states that: "The Government reserves the right of paying COIN, the interest on this Note at the rate of six per cent per annum." The serial numbers are slightly out of alignment. Such imperfections, as you can see, are not limited to counterfeit notes. (Photo by the Bureau of the Public Debt.)



This counterfeit note with serial number 160212 bears plate letters "B." According to Underwood (588), all counterfeits of this note had this plate letter. However, there is none at the upper left as on the authentic note. The remaining coupon, perhaps the only one made by the counterfeiters, suggested that the note had been in circulation for a while. (Photo by Larry Stevens.)



The illustration on the preceding page with serial number 18011 is generally considered to be a counterfeit. It bears plate letter "A." However there is none at the upper left, just as there is no letter "B" at the upper left on the preceding illustration. This and the counterfeit note with plate letter "B" lack the flourishes near the plate letter as seen on the authentic note with serial number 999999. This note was photographed by this writer when it was in the possession of Amon Carter, Jr.



The six percent bond (HX128J) appeared as lot 770 in the Hickman & Oakes auction in June 1982. With the exception of the figure on the left, which would have been replaced with an engraving of Liberty, the illustrated bond (HX141D) resembles the other bond that was the subject of investigation. The portrait of Salmon P. Chase was engraved by Charles Burt and the Standard Bearer was engraved by George D. Baldwin.



None of these photographs would withstand excessive enlargement to demonstrate minor differences. An enlargement of a proof of Justice and Shield by engraver Charles Burt is illustrated so you can see the precise features of the original engraving.





This engraving of Liberty was used on the six percent bond (HX128J) and the \$100 interest-bearing treasury note (HX126G).

No plates were stolen; the bonds in question were just excellent counterfeits by William H. Smith.

The bond that was mentioned first (HX125D) had only one engraved subject and would have been the easier of the two to counterfeit. However, since William H. Smith was employed at NBNCo, it would seem that the latter bond was the reason for the investigation.

William H. Smith was employed at NBNCo as early as 1860, during the period when plates for this bond (HX128J) were engraved. He is credited with counterfeiting First Charter National Bank of Pittsburgh \$100 notes. These were printed on authentic paper that was stolen. On 24 October 1880 *The New York Times* reported the arrest of William Brockway (alias Edward W. Spencer), Jasper Owens and William H. Smythe (sic) for this offense.

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 ———. (1992). *The comprehensive catalog of U.S. paper money*. Port Clinton, OH: BNR Press.  
*The New York Times*, issues mentioned in this article.  
*Underwood's counterfeit detector*. (December 1881). Washington, DC: A.S. Pratt & Son.

## Haiti's "Gourd Money"

by CAROLYN MORDECAI PRAWAT

(submitted by Bob Cochran)



The face of the 1 gourde note, Pick 245, bears a portrait of Toussaint L'Ouverture (1744-1803), Haitian patriot and martyr.



The translation of the national motto is **Union Makes Strength**.

**T**HE importance of the gourd is truly demonstrated by the country of Haiti. The monetary unit is the gourde, the French name for gourd. The use of gourds as currency came about after the abolition of slavery. The Haitian people became dependent on wild produce, and gourds were necessary utensils. Chief Christophe declared that every green Lagenaria or ripening tree gourd in northern Haiti became the property of the state. Gourds were collected for the treasury by soldiers without objection from the peasants. Two hundred and twenty-seven thousand green gourds and calabashes were brought to Cap-Haitien on high-piled carts.

Christophe valued each gourd at twenty sous. When cultivators marketed ripe coffee beans at the capital, Christophe purchased the coffee using gourds as the medium of exchange. By this time the peasants accepted the gourds because they needed them so badly.

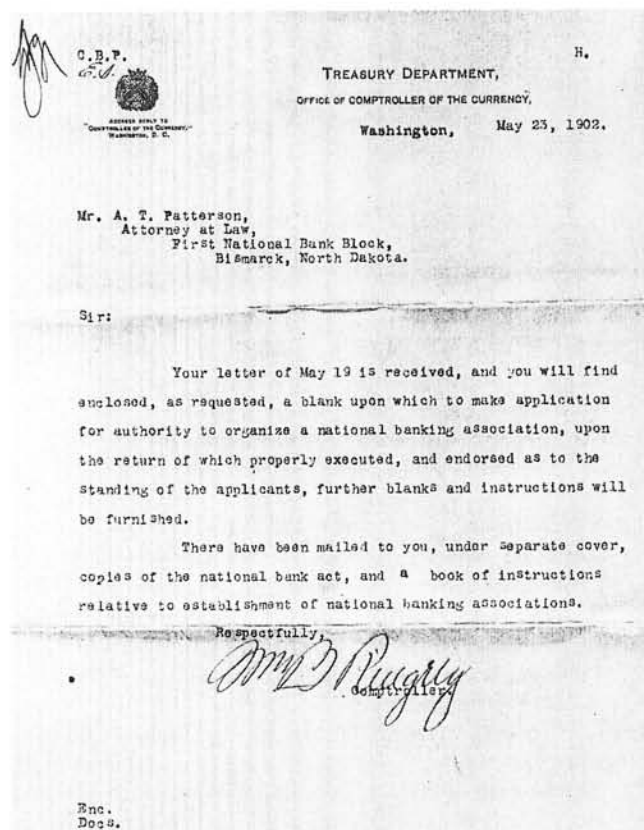
Christophe in turn resold the coffee to European merchants for gold, enabling Haiti to circulate stable metal currency. From that time to the present the standard currency of Haiti was and is the gourde.

#### SOURCE:

- Mordecai (Prawat), C. *Gourd Craft: Growing, designing & decorating ornamental & hardshelled gourds*. American Gourd Society, Inc., Mount Gilead, OH.  
 Reprinted with permission of the author.







Letter from the comptroller of the currency accompanying the "Application to Organize a National Bank" form.

Asa T. Patterson appears first in *Polk's Gazetteer* as an attorney in Bismarck, North Dakota, in 1898, although he ran unsuc-

cessfully for Burleigh County states attorney on a Fusion ticket of Democrats and Independents in 1894. He ran for the position again and was elected in 1906. Patterson was also a member of the Bismarck city council in 1907 and actively opposed political powerhouse Ed. G. Patterson. Councilman Ed. Patterson charged States Attorney A.T. Patterson with malfeasance: failure to prosecute "pigs" (illegal liquor establishments), drinking and gambling, but he refused to state in court that the charges, above his notarized signature, were based on personal knowledge rather than hearsay. The judge dismissed the case and assessed the costs to Ed. Patterson. The trial, however, appears to have taken a toll; A.T. Patterson was still listed as states attorney in the March 1908 telephone directory but he did not run for re-election and is not found in the November phone book.

Whether A.T. Patterson intended to be a principal in "The National Bank of Bismarck," or represented a client, or clients, in the inquiry is not known. We learn from the printed form, however, that a bank title could be reserved for sixty days while the formal application was being made. And the docketing form on the back of the sheet reveals that the application had to be indorsed by a "Member of Congress or other prominent official." Even a non-bank adds its bit to the history of national banks and their notes.

#### ENDNOTES

1. The bank continues as First Bank Bismarck, part of First Bank of North Dakota, N.A.
2. See *PAPER MONEY*, March/April 1989, "Governor Ordway and the Great Dakota Train Robbery," by Steve Schroeder.

# The Bank of Whitehall and TRACY COWEN

by JEFF SULLIVAN

*Whitehall, New York is a small community about 250 miles north of New York City and 25 miles west of Rutland, Vermont and is located on the southern tip of Lake Champlain.*

**T**HE Bank of Whitehall was chartered by the State of New York in 1829 as a state bank, but did not begin operations until 1831. The bank was located on Canal Street (present-day Main Street). On April 13, 1860 a fire started in C.W. Hall's drug store which burned northward destroying the building occupied by the Bank of Whitehall (the Commercial

Bank of Whitehall was also destroyed by this fire). The bank resumed operations shortly thereafter.

With the establishment of the national banking system in 1863, the Bank of Whitehall decided to convert from a state bank to a national bank and did so in 1865. Even though the Bank of Whitehall was the first bank to be established in this town it was unable to call itself the First National Bank of Whitehall because by this time another national bank was already established with this name. The Bank of Whitehall converted into the Old National Bank of Whitehall and was



chartered on May 4, 1865 with a capital of \$100,000. The charter number of the bank was 1160. The bank went into voluntary liquidation in July 1902. During the bank's 73 years of existence it had only three presidents: Dennis Jones, William A. Moore and Henry Burleigh.

Tracy Cowen was born in Middle Granville, New York on May 5, 1823, the second eldest son of Stuckley H. Cowen and Elizabeth Chappel. At the age of 26 Tracy married Minerva Louise Crosby in New York City.

From 1851 to 1854 Tracy Cowen was an employee of the U.S. Hotel in Saratoga Springs, New York. It was here that he befriended a man named Harris who advised Tracy to go into the lumber business. Harris was well-acquainted with some lumber people, and, after some persuasion, Tracy and Harris went to Canada to meet with some mill men. Upon Harris' recommendation, they agreed to send Tracy some lumber on consignment. Though Tracy had never had any previous lumber experience, he did have the natural talent for judging lumber.

Tracy Cowen started his lumber business in Whitehall, New York in 1854 and continued there until 1864, when he sold out to Dan G. Percival. Cowen moved to Saratoga Springs in 1864 and bought out Van Dusen Brothers dry goods store. The dry goods business did not turn out as well as expected and Tracy sold the business the following year and returned to Whitehall.

In 1865 Tracy Cowen re-entered the lumber business with a partner named Augustus Palmer Cooke. At first their office was upstairs of a dental office operated by a Dr. Foote. A year later they built an office near Cooke's mill on Main Street. This partnership was dissolved in 1867. In this same year Tracy Cowen entered into a lumber partnership with Emerson E. Davis and Dan G. Percival (the latter is who Tracy sold his business to in 1864). This firm was called Davis, Cowen & Percival. It was at this time that Tracy's health began to fail him, so two years later, in 1869, Tracy sold his interest in the firm to A.H. Griswold. (A.H. Griswold was the president of the Commercial Bank of Whitehall which closed in 1866.)

Tracy Cowen went to New York City to see a specialist concerning his health. Upon the doctor's recommendation, Tracy went to Clifton Springs, New York, but this did not help his condition any. Tracy decided to go west and stopped at several

towns until he came to Kankakee, Illinois. Tracy liked Kankakee the best and stayed there until he became lonesome and decided to go back east.

Tracy Cowen arrived in Tarrytown, New York on October 23rd and visited his son, Fred, who was going to school there. On his way up to Whitehall, Tracy stopped at his parent's house to visit with them. Minerva, his wife, who had remained in Whitehall during this time learned of this and arrived shortly after Tracy did on Saturday evening, October 24th. On Sunday Tracy, Minerva and Tracy's parents stayed at the house and visited all day. Just before midnight that night Minerva was awakened by Tracy's peculiar breathing; she found him unconscious. Minerva woke the house and they sent for a doctor, but Tracy died before the doctor arrived. Tracy Cowen died on October 25, 1869 at the age of 46. His death was caused by Bright's disease which is a specific form of kidney disease. Tracy Cowen is buried at Greenridge Cemetery in Saratoga, New York.

There is not much known about the note itself or the actual purpose it served. Mr. Cowen could have used the note as a small change substitute during the Civil War, as many retailers and individuals had done at that time. If so, were there any notes actually signed and issued by Tracy Cowen? On the other hand, this note, and others like it, could have been obtained at a later date by Mr. Cowen, after the Bank of Whitehall converted to a national bank and Tracy Cowen had his name and lumber dealer overprinted on the note and used it strictly for advertising purposes to help promote business. What other denominations exist, if any, also remains a mystery.

Any information concerning Tracy Cowen, this note, or others, would be greatly appreciated by the author and Tracy Cowen's descendants. Please write: P.O.B. 895, Manchester, MO 63011.

#### ACKNOWLEDGMENTS

Special thanks goes to Doug Malcolm and Howard Malcolm who are descendants of Tracy Cowen and who provided much information for this article.

#### REFERENCES

Other information for this article was personally researched through documents located in the Whitehall Historical Society, Whitehall, New York.



# Counterfeiters in St. Louis

by THOMAS F. EAGAN

**T**HE extent of counterfeiting in the United States during the Civil War is illustrated by an article in *The New York Times* which noted, on July 30, 1862, that out of some 1,300 state bank note issues then in circulation only about 100 were not counterfeited, mainly because they were not worth counterfeiting. On December 22, 1862, only four months after its issuance, *The New York Times* lamented the extent to which the United States fractional currency had already been counterfeited and called for the government to suspend its production.<sup>1</sup>

Prior to the establishment of the United States Secret Service on July 1, 1865, the responsibility for stemming the flood-tide of counterfeit money fell primarily on local law enforcement. A case in point is St. Louis Police Detective John Eagan who personally participated in a half dozen important counterfeiting arrests during the war, with 1861 being, by far, his most active year.

The first of these arrests involved the notorious counterfeiter Nelson Driggs. Although he was well-known to police across the country, Driggs' cautious movements had made him difficult to trap. When they discovered that he was in town, the St. Louis Police watched Driggs for several weeks until they learned that he was staying at a house on the north side of Morgan Street, near Fifteenth.<sup>2</sup> The owner of the house was the widow of a counterfeiter named John Roe.

On the afternoon of June 6, 1861, Captain Lee, Detective Eagan and police officers Francis and Barry raided the Roe house and captured Driggs in what was described as the largest seizure of counterfeit money ever made in St. Louis up to that time. Hidden beneath a pile of rubbish in the cellar, the officers found a large trunk completely filled with packages of counterfeit bills of various denominations amounting to about \$285,000, all neatly executed, and ready for signatures.<sup>3</sup> They also found ten neatly engraved plates, from which the bills had been printed, and eleven unfinished plates, designed to be changed to suit different banks. Inks and bond-paper enough to make millions of dollars were also found in the house, together with materials to "raise" bills to a higher denomination.

As the officers were about to depart the house, they noticed Mrs. Roe motioning to someone in the street through an open window. The officers looked out and saw a young man with a carpet-sack at the door. Just as he was ready to run the officers pounced on him, pulled him into the house, and seized his carpet-sack, which was full of counterfeit bills, which had just been signed and were ready for delivery. The young man turned out to be Nelson Driggs' eighteen-year-old nephew, Henry Guthrie, alias Henry G. Henry, who, having had his bills signed, was getting ready to leave the city and put them in circulation. Later, the officers found the press used to print the bills carefully packed in a barrel in a shed attached to the house. As a result of this haul, no less than thirty-nine indictments were found against Nelson Driggs who, being allowed to plead guilty on a single count, was sentenced to the Missouri State Penitentiary for ten years. His nephew was also convicted and sentenced to six years' imprisonment.<sup>4</sup>

The St. Louis Police were also aware of another counterfeiter operating in St. Louis who was responsible for a large amount of the counterfeit coin and paper money then in circulation. Only his name, M.M. Trimbull, could be discovered. On several occasions, United States Marshal Rawlings had descended upon the counterfeiter's lair only to find that, with a sixth sense, he had moved a day or two earlier, one step ahead of the law. Late on the evening of September 12, 1861, Marshal Rawlings, having learned that Trimbull was occupying a house located on the commons, south of Clark Avenue, a short distance northeast of the Wedge House, near the machine shop of the Pacific Railroad, secured the services of Detective John Eagan.

At three o'clock the next morning, Marshal Rawlings and Detective Eagan, accompanied by two citizens, proceeded to the counterfeiter's house. Marshal Rawlings watched the rear entrance while Detective Eagan knocked at the front door. After opening an upper window and discovering the nature of the visit, Trimbull quickly made his way down to the rear door and out into the back yard where he ran into Marshal Rawlings and his posse. Seeing the Marshal, Trimbull drew a Colt Navy revolver and threatened to shoot the first man who laid hands on him. When the Marshal sprang toward him, Trimbull fired one shot grazing the Marshal's hand. Just then, Detective Eagan, springing to the rescue, hit the counterfeiter over the right eye with his pistol and secured him with a pair of handcuffs.

A search of the house disclosed four tin boxes filled with pieces of brass the size of \$1, \$5 and \$10 gold pieces, together with dies, chemicals and a galvanic battery. Besides \$4,000 or \$5,000 in counterfeit coins already stamped, the officers found another \$15,000 in counterfeit bills in the denominations of fives, tens and twenties, principally on the Bank of Louisville, the Merchants' Bank of Louisiana and the Bank of New Orleans, together with the plates for printing them.<sup>5</sup>

The next day, Captain Martin of the St. Louis Police also enlisted the aid of Detective Eagan in another raid upon a counterfeiter's den. The same night that Marshal Rawlings was learning the whereabouts of the counterfeiter Trimbull, Captain Martin was shadowing the movements of a young man who had passed a counterfeit quarter on the street car that the Captain was riding. The Captain followed the young man over a long and circuitous route through the lower part of the city, watching him go in and out of numerous houses and saloons, until sometime after midnight, when he saw him board a flatboat moored to the bank of the Mississippi River, a short distance below Convent Street. After thoroughly inspecting the area, the Captain left. The following day he ordered his men to be ready for duty early the next morning.

Shortly after three o'clock Saturday morning, September 14, 1861, Captain Martin, Detective Eagan and their men started from the station and within a few moments were in sight of the flatboat, which was located so that an approach from any direction might be discovered at a distance of five hundred yards, giving the occupants time to throw their counterfeiting

materials overboard in case of a police raid. As soon as they were in sight of the boat, Captain Martin ordered a charge and the officers were on board before an alarm could be given. The door of the boat was battered down and six men were discovered running back and forth in a panic trying to dispose of the evidence against them. One of the men fell into the river while trying to throw something overboard and had to be rescued by Captain Martin. A large amount of counterfeit silver coins, five and ten cent pieces, quarters, halves and Mexican dollars, were seized along with crucibles, molds, dies, and other counterfeiting implements.<sup>6</sup>

Two months later, a patrolman arrested a burglar coming out of a house on Locust Street in Stoddard's Addition where a rash of petty thefts had been taking place. After questioning, the man stated that he was staying at the house of Fred Biebusch, a notorious counterfeiter and receiver of stolen property, located at the corner of Clay and Stoddard Streets. Officers Eagan, Tucker and Milligan were detailed to look into the matter and obtained a warrant to search Biebusch's house.

The officers carefully searched every room and every corner of the house from the roof to the cellar where, buried underneath a pile of rubbish, they found thirteen kegs of white lead. They also found two stolen gold watches and \$1,200 in counterfeit bills neatly packaged and fastened to the back of a drawer in an old bureau. The bills were fives, tens and twenties on the State Bank of Missouri, Southern Bank of St. Louis, Southern Bank of Kentucky and the Pittsfield Bank of Illinois. Biebusch was held to answer before the United States Circuit Court.<sup>7</sup>

Things remained quiet on the counterfeiting front until March 1862 when Detective Eagan learned of the presence in the city of a skillful counterfeit banknote engraver known as Harvey Walker, alias Charley Hill. A number of individuals known to be engaged in the counterfeiting business were closely watched. Several of them were followed to a three story house at No. 1 Targee Street. The house was quietly watched for two weeks, and the comings and goings of the counterfeiters were carefully noted. At eleven o'clock Sunday night, April 6, 1862, Chief Couzins, Detective Eagan and Officers Molair, Quigley, Harrigan and Brownfield proceeded to the house which they found to be occupied by one George Wolkey and his wife and child.

Wolkey was arrested and the house was searched. In a back room on the first floor the officers found a small printing press, pots of black, red and green ink, rollers and other articles used in stamping, and a set of engraver's tools. In an upstairs room, they found \$10,000 in counterfeit one dollar bills on the State Bank of Indiana. Wolkey denied knowing anything about these items, except that they had been left there by a man named Walker who had boarded there but had since moved out, he knew not where. In a coat pocket, the officers found a half-finished counterfeit \$10 U.S. Treasury note and a water license in Wolkey's name.

The officers continued trying to locate the whereabouts of Walker. Their inquiries led them to a house on Dubreuil Street, south of Lafayette Avenue, between the City Hospital and Stablein's brewery. With a warrant for Walker's arrest, Officers Eagan, Quigley, Hennessy and O'Neil stationed themselves around the suspected house between 12 and 1 o'clock Wednesday morning. When Eagan knocked at the door, Walker threw up a window and asked "Who's there?" Eagan replied "It's John." "John" said he had come on special business and asked

Walker to come down and talk with him. Walker was arrested when he came to the door. Walker's whereabouts had been given away by counterfeiter John Frisby who was arrested after leaving the house at No. 1 Targee Street with a bundle of counterfeit notes.<sup>8</sup> Obviously, this was the "John" whom Walker thought had come to visit him.<sup>9</sup>

An engraver's workshop was found in an upstairs room. On the work bench were a variety of tools and a bank note plate. In two closets, the officers found \$2,500 in unfinished counterfeit \$10 U.S. Treasury notes hung up for drying. They also found packages containing another \$90,000 or \$100,000 in unfinished U.S. Treasury notes. In the same room, the officers found eleven bank note plates, parts of a stamping and printing press, a rolling machine, lots of black, green and red printing ink, rollers for inking plates, two gas lamps for heating, a fine spring gauge for measuring letters, a burnisher, a graver's scraper, a dozen fine gravers, an eyeglass, a spring compass, scribes, files, camel's hair brushes, a muller and stone for grinding ink, numerous other engraver's tools and a quantity of bank note paper, some of which was cut and ready for printing.

The plates for the face and back of the \$10 U.S. Treasury note were made of steel and were well executed with only a few scratches in the network to distinguish them from authentic bills. The other nine plates were covered with a thick preservative, but one of them appeared to be for a \$20 bill on the Bank of Waynesburg, Pennsylvania and another for a \$5 U.S. Treasury note. A later search at No. 1 Targee Street turned up the plates for the one dollar bills on the State Bank of Indiana.<sup>10</sup>

With the notable exception of the arrests made by the U.S. Army's Provost Marshal's detectives during May and August 1864<sup>11</sup> things remained quiet until January 16, 1865 when John Eagan was approached by Detective Cyrus P. Bradley of Chicago,<sup>12</sup> acting as a special agent of the United States Treasury Department, who asked him to work with Detective C.W. Tuttle in attempting to arrest certain parties who were engaged in counterfeiting U.S. Treasury notes and fractional currency. On Sunday, February 5, 1865, Tuttle informed Eagan that Ed Pierce, an old counterfeiter, was in St. Louis with a large amount of counterfeit \$20 and \$50 greenbacks and twenty-five cent fractional currency. Eagan gave Tuttle \$200 in marked money to purchase some of the counterfeits from Pierce and the two made a trade with the counterfeiter for \$1,000 of the "queer."

The next day Eagan and Detective Brownfield of the St. Louis police followed Pierce and saw him go into two banking houses and change the money he had received from Tuttle. Leaving Brownfield to redeem the marked money from the bankers, Eagan followed Pierce to the Everett House, where he was staying. Tuttle was there and the two detectives arrested Pierce when he came out of his room. On searching Pierce they found about \$5,000 in counterfeit money on his person.

The detectives learned from the clerk of the hotel that Pierce and a Miss Munroe were occupying room No. 107. They searched the room and found between \$15,000 and \$18,000 in counterfeit \$20 and \$50 U.S. Treasury notes and twenty-five and fifty-cent fractional currency in Miss Munroe's work basket, concealed behind a sofa. They promptly took the young woman into custody as well.

Pierce was anxious to make a compromise with the officers. Eagan told him that the only terms he would listen to were that



Pierce should give up the plates and press used in printing the counterfeit money and inform on the other parties engaged in the business. Pierce refused.

On Thursday, February 9, 1865, Eagan, Tuttle and Miss Munroe started for Fort Wayne, Indiana, leaving Pierce in jail. On arriving at Springfield, Illinois, they met Detective Bradley who took charge of Miss Munroe. Eagan and Tuttle returned to St. Louis. On the following Wednesday, Eagan went to Chicago where half of the plates and the press were turned over to him three days later. On February 23 the other half of the plates were obtained at Springfield.<sup>13</sup>

Miss Munroe was actually Allie Ackman, the oldest daughter of Mrs. John B. Trout and the sister of Martha Ann Ackman, Pete McCartney's wife. Ben Boyd, the well-known engraver, secured her release by surrendering the plates. A short time later, Boyd and Miss Ackman were married at Springfield, Illinois after Boyd, acting as a stool pigeon, turned Pete McCartney over to the law.<sup>14</sup>

Four months later, the newly formed United States Secret Service took over the responsibility for safeguarding the national currency and ultimately brought an end to the counterfeiter's heyday. With its centralized detection system, the Secret Service was able to operate across the country in ways in which local law enforcement never could.<sup>15</sup> But before its arrival on the scene, local law enforcement, at least in St. Louis, made a valiant effort to stem the tide.

#### End Notes

1. *The New York Times*, July 30, 1862, and December 22, 1862.
2. At that time, Detective Eagan lived on the southeast corner of 17th and Morgan. 1860 *St. Louis City Directory*.
3. The cache consisted of one dollar bills on the Winsted Bank, State of Connecticut; one dollar bills on the State Bank of Ohio; five dollar bills on the Northwestern Bank of Virginia; four dollar bills on the Bank of Cape Fear; three dollars bills on the Southern Bank of Kentucky; one dollar bills on the Bank of Kentucky; ten dollar bills on the Citizens' Bank of New Orleans; fifty dollar bills on the South Bank of New Orleans; ten dollar bills on the Citizens' Bank of Louisiana and three dollar bills on the Cocomo Bank of Illinois.
4. *St. Louis Missouri Republican*, June 7 and June 9, 1861, and *St. Louis Globe-Democrat*, October 26, 1875.
5. *St. Louis Missouri Republican*, September 14, 1861, and *St. Louis Missouri Democrat*, September 14, 1861.
6. *St. Louis Missouri Republican*, September 15, 1861, and *St. Louis Missouri Democrat*, September 16, 1861.
7. *St. Louis Missouri Republican*, November 3, 1861.
8. Hyde, William and Howard L. Conrad, *Encyclopedia of the History of St. Louis*, Vol. III, New York, Louisville, St. Louis, 1899, p. 518.
9. It was said that Frisby was killed by the gang six months later in Nauvoo, Illinois for having turned-up Walker. *Ibid.* This is incorrect. Frisby was living in Iowa during May 1870, when John Eagan, then an operative of the United States Secret Service, recovered counterfeit plates from him. May 1870 Report of Operative John Eagan, Register of Reports, Vol. 4, p. 368, Record Group 87, *Records of the United States Secret Service*. Actually, it was Frisby's brother who was killed at Nauvoo in an altercation on a boat. *St. Louis Globe-Democrat*, October 26, 1875.
10. *St. Louis Missouri Republican*, April 11, 1862, and *St. Louis Missouri Democrat*, April 11, 1862.
11. See "Pete McCartney, Counterfeiter Part I," *PAPER MONEY* Whole No. 163, p. 22. Fred Biebusch escaped from the United States Detectives at Barnum's Hotel shortly after his arrest and was rearrested four days later by officer Shelley of the St. Louis Police at a house two miles out on the St. Charles Rock Road. *St. Louis Missouri Republican*, August 8, 1864. John Eagan escorted Biebusch to the Old Capitol Prison in Washington, DC and remained there for

awhile to work out the destiny of other members of the gang. *St. Louis Missouri Democrat*, August 11 and August 27, 1864.

12. Cyrus P. Bradley was forty-five years old. In 1852 he had been elected Sheriff of Cook County, Illinois. In 1855 he was appointed Captain of the Chicago Police. When the Metropolitan Police bill was passed in 1860, he was appointed Assistant Superintendent of the Chicago Police Department. He also operated a private detective agency in Chicago. Bradley caught cold on his way home from Springfield and died within a week. *Chicago Tribune*, March 7, 1865. If he had lived, perhaps Bradley would have been a contender for the position of Chief of the United States Secret Service which was formed four months later.
13. *St. Louis Missouri Democrat*, March 10, 1865.
14. *St. Louis Globe-Democrat*, October 26, 1875.
15. Glaser, Lynn, *Counterfeiting in America: the History of an American Way to Wealth* (New York: Clarkson N. Potter, 1968), pp. 102-113.

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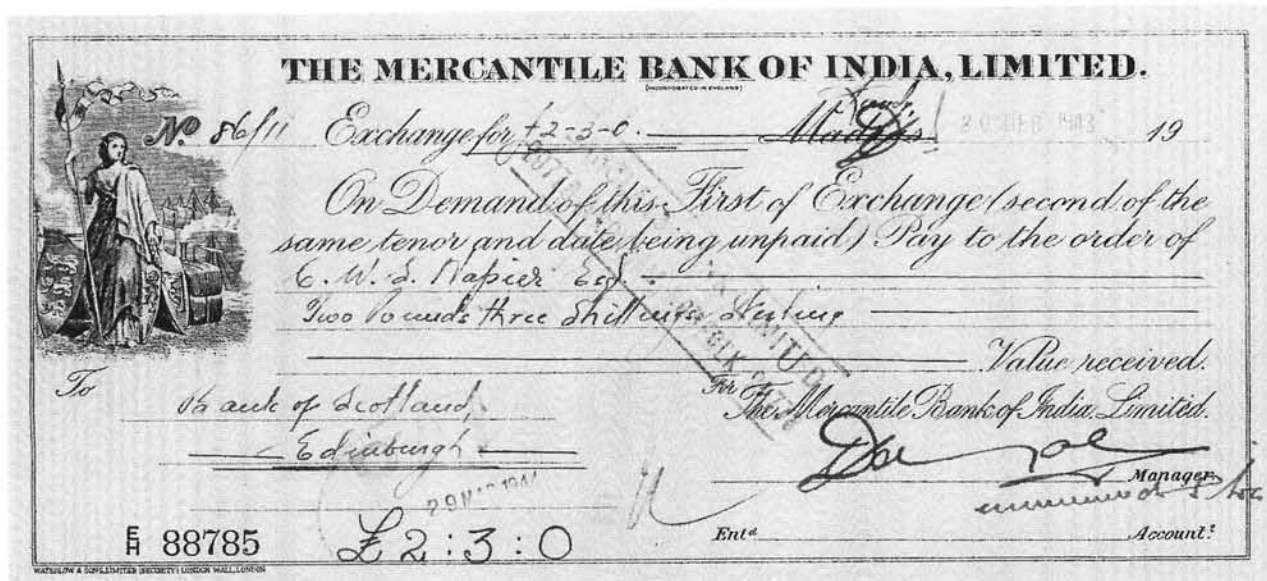


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# A Foreign Exchange Draft From India

by ROBERT D. HATFIELD



This draft, perforated on the left and bottom, measures 112x242 mm. An imprint for "WATERLOW & SONS, LIMITED (SECURITY) LONDON WALL, LONDON" is at the lower left.

**F**OREIGN exchange drafts, such as this one from The Mercantile Bank of India, Limited, were predecessors of our modern day cashier's checks. During World War II the mail was very unreliable, and duplicate or even triplicate copies of drafts would be sent. This explains the notation on this draft, "Second of the Same Tenor."

Before a draft went out, an "advise of issue" would be on file with the paying bank. Then, when whatever draft copy reached its destination, the first so-presented would be honored; thus the notation, "And Date Being Paid." All other draft copies would be cancelled.

There is a black-ink rubber stamp across the face which reads, "Barclay's Bank Limited 29778 Wroxham Norfolk 29778," which is called a "crossing stamp." This type of stamp, and the number "29778" is still in use by Barclay's Bank.

The back of the draft has two tax stamps affixed. The upper stamp, "6C," is a 6 cent stamp from Ceylon, now Sri Lanka. It has a portrait of King George VI in the upper left corner, Scott 280, A60, with Colombo Harbor as the main feature. The lower stamp, "2D," is a 2 Pence from England, Scott 238, A101, with the King centered, and around, *Postage Revenue*. Both tax stamps are rubber-stamp cancelled. The cancellation across the Ceylon stamp is very faint, but does read "Kandy," once an independent kingdom within Ceylon. The English stamp is cancelled "24 Mar 1944." There is a second rubber stamp, "24 Mar 1944."

This draft took over three months to go from Kandy to Edinburgh. Now such a transaction would be done electronically in seconds.



The portion of the back that bears the cancelled stamps.

## Sources

- Letters from Mr. Howard H. McHattie, Executive V.P. Bank of Scotland, N.Y. Branch. July 25 and August 6, 1990.
- Letter and photocopied material from Mr. K. Kamakrishnan, Chief Manager and Chief Executive Officer State Bank of India, N.Y. Branch. August 2, 1990.
- Standard Postage Stamp Catalogue. (1986). Volume I: United States; Canada; Great Britain & The Commonwealth; United Nations. Sidney, OH: Scott Publ. Co., 1985.
- A special thanks to the Institute of International Bankers for their assistance.



# The



## Starts Here A Primer for Collectors

by GENE HESSLER

**T**OPICAL collecting is one of the most popular themes for philatelists. However, relatively few numismatists have adopted this format from their stamp-collecting colleagues. Animals, birds, boats and ships, trains, famous people including artists and musicians are just a few topics you might consider. Many of these topical bank notes may be purchased for modest amounts.

Animals and birds are common devices on notes from Africa and Asia. However, either can be found on notes from miscellaneous countries.

One of the most beautiful animals is the horse. Artists have painted images of the horse for about 30,000 years. The earliest images of this animal were discovered in the caves of Lascaux, France. Bank note designers also use the horse as a decorative device on paper money from Argentina to Yugoslavia.

Here are a few examples of world bank notes that include horses in the design; each will cost no more than \$10, some as little as \$1. The catalog numbers refer to the *Standard Catalog of World Paper Money*, Vol. two, by A. Pick. Many libraries have this book.

Argentina 10¢, P6 & P210 and 1 austral, P320; Belgium 50 francs, P50; China 10,000 yuan, P853; Cuba 5 pesos, P90; Japan 5 sen, P49; Yugoslavia 100 dinara, P90. In addition there

are two rare notes from Hawaii that are subjects of souvenir cards; one is \$10 P1 and the other is \$100, P4.

All notes from Hawaii are extremely rare. Consequently, the only way you can include these notes in your topical collection is by purchasing the souvenir cards.

The title of the horse vignette on the \$10 Hawaiian note is *Lassoing Cattle*. The art work is by the famous American watercolor artist James David Smillie. The subject was engraved by Louis Delnoce. The horse on the \$100 note is by American Artist Henry Beckwith, who is known for his paintings of animals.

Each of these two cards will cost about \$12 to \$15. The cards are uniface and are made from the original engraved steel plate. They are exactly the same as the note except they lack serial numbers and signatures. These cards, and other souvenir cards, originally issued by American Bank Note Commemoratives, are now available from dealers around the country.

A random glance through the section on the state of Georgia in the *Standard Catalogue of United States Obsolete Bank Notes 1782-1866*, by James Haxby, demonstrated that from that state alone there are several notes with horses. Here is a short list of four banks: the Manufacturers Bank, Macon, \$20; the Bank of Morgan \$5; the Planters and Mechanics Bank, Dalton, \$1, \$2 and \$5; the Bank of Whitfield \$1. With the exception of the Manufacturers Bank, a note in acceptable condition from the remaining banks should not exceed \$25.

The \$2 note from the Planters and Mechanics Bank and the \$5 note from the Bank of Morgan shows two different herds of horses running freely. The \$5 note from the Planters and Mechanics Bank includes an engraving of a fox hunt.

On price lists, unfortunately, dealers do not always describe each note. Consequently, unless you see the note at a coin and bank note show, a note on a list might be the same denomination from the right bank, but a different design. If the dealer uses Haxby catalog numbers, you can identify the note by referring to the catalog in your library. As I have stressed before, libraries are often receptive to suggested book purchases.

In the future we'll take a look at other topical subjects, including airplanes.

(Copyright story reprinted by permission from *Coin World*, September 27, 1993)



# Catalog of Enveloped Postage

by MILTON R. FRIEDBERG

(Continued from No. 173, page 172)

Catalog Number 147  
 Paper WHITE 67×34mm  
 Ink LT. BLUE  
 Commentary FLAG & SHIELD ON FRONT  
 Advertising Message U.S. POSTAGE STAMPS  
 Printer H. SMITH  
 Printer's Address 137 WILLIAM ST.  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 25 (5mm high on flap)  
 Word Value Cts.  
 Value Message **25 Cts.**  
 Flap Printed YES  
 Flap Message **H. SMITH**, 137 WILLIAM ST., N.Y.  
 Flap Advertisement VALUE ON FLAP IS IN SHIELD SHAPED WHITE AREA  
 Pedigree MRF, RW X-CHAS.AFFLECK, TD(2), MTG, DKH

Catalog Number 147A  
 Paper WHITE 67×33mm  
 Ink LT. BLUE  
 Commentary FLAG & SHIELD ON FRONT  
 Advertising Message U.S. POSTAGE STAMPS  
 Printer H. SMITH  
 Printer's Address 137 WILLIAM ST.  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 25 (DIFFERENT 5 THAN IN 147 ABOVE)  
 Word Value Cts.  
 Value Message **25 Cts.**  
 Flap Printed YES  
 Flap Message **H. SMITH**, 137 WILLIAM ST., N.Y.  
 Flap Advertisement VALUE ON FLAP IS IN SHIELD SHAPED WHITE AREA  
 Pedigree RW

Catalog Number 148  
 Paper WHITE  
 Ink DARK BLUE  
 Commentary FLAG & SHIELD ON FRONT  
 Advertising Message U.S. POSTAGE STAMPS  
 Printer H. SMITH  
 Printer's Address 137 WILLIAM ST.  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 25 (4mm high on flap, ie, smaller than 147 & 147A)  
 Word Value Cts.  
 Value Message **25 Cts.**  
 Flap Printed YES  
 Flap Message **H. SMITH**, 137 WILLIAM ST., N.Y.  
 Flap Advertisement SMALL VALUE ON FLAP IS IN SHIELD SHAPED WHITE AREA  
 Pedigree MRF X-MOREAU, RW X-PROSKEY

Catalog Number 149  
 Paper WHITE  
 Ink STEEL BLUE  
 Commentary FLAG & SHIELD ON FRONT  
 Advertising Message U.S. POSTAGE STAMPS  
 Printer H. SMITH  
 Printer's Address 137 WILLIAM ST.  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 25 (same 5 as in #147A but different 2)  
 Word Value Cts.  
 Value Message **25 Cts.**  
 Flap Printed YES  
 Flap Message **H. SMITH**, 137 WILLIAM ST., N.Y.  
 Flap Advertisement LARGE VALUE ON FLAP IS IN SHIELD SHAPED WHITE AREA  
 Pedigree RW X-PROSKEY (X-MOREAU?)

Catalog Number 150  
 Paper WHITE  
 Ink DARK BLUE  
 Commentary FLAG, SHIELD ON FRONT, DBLE LINED NUMBERS  
 Advertising Message U.S. POSTAGE STAMPS  
 Printer H. SMITH  
 Printer's Address 137 WILLIAM ST.  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 50 (4mm high on flap)  
 Word Value Cts.  
 Value Message **50 Cts.**  
 Flap Printed YES  
 Flap Message **H. SMITH**, 137 WILLIAM ST., N.Y.  
 Flap Advertisement VALUE ON FLAP IS IN SHIELD SHAPED WHITE AREA  
 Pedigree MRF

Catalog Number 151  
 Paper WHITE 67×34mm, 54mm incl. flap  
 Ink LIGHTER BLUE  
 Commentary FLAG & SHIELD ON FRONT  
 Advertising Message U.S. POSTAGE STAMPS  
 Printer H. SMITH  
 Printer's Address 137 WILLIAM ST.  
 Printer's City N.Y.  
 Printer's State (NY)  
 Numerical Value 50 (7 mm high on flap)  
 Word Value Cts.  
 Value Message **50 Cts.**  
 Flap Printed YES  
 Flap Message **H. SMITH**, 137 WILLIAM ST., N.Y.  
 Flap Advertisement LARGE VALUE ON FLAP IS IN SHIELD SHAPED WHITE AREA  
 Pedigree MRF, RW X-MOREAU, DG

Catalog Number 152  
 Paper WHITE  
 Ink BLACK  
 Commentary WORTH OF POSTAGE STAMPS.  
 Used By **SNOW** & HAPGOOD  
 Advertising Message SOLD BY SNOW & HAPGOOD, 22 COURT ST., BOSTON.  
 Address 22 COURT St.,  
 City BOSTON  
 State (MASS.)  
 Numerical Value BLANK  
 Word Value CENTS  
 Value Message **BLANK SPACE + CENTS.**  
 Flap Printed NO  
 Pedigree DF

Catalog Number 153  
 Paper WHITE  
 Ink BLACK  
 Commentary WORTH OF POSTAGE STAMPS.  
 Used By **SNOW** & HAPGOOD  
 Advertising Message SOLD BY SNOW & HAPGOOD, 22 COURT ST., BOSTON.  
 Address 22 COURT St.,  
 City BOSTON  
 State (MASS.)  
 Numerical Value 10  
 Value Message **10 CENTS**  
 Flap Printed NO  
 Pedigree DF

Catalog Number 154  
 Paper WHITE  
 Ink BLACK  
 Commentary WORTH OF POSTAGE STAMPS.  
 Used By **SNOW** & HAPGOOD  
 Advertising Message SOLD BY SNOW & HAPGOOD, 22 COURT ST., BOSTON.  
 Address 22 COURT St.,  
 City BOSTON  
 State (MASS.)  
 Numerical Value 15  
 Word Value CENTS  
 Value Message **15 CENTS**  
 Flap Printed NO  
 Pedigree DF

Catalog Number 155  
 Paper WHITE  
 Ink BLACK  
 Commentary WORTH OF POSTAGE STAMPS.  
 Used By **SNOW** & HAPGOOD  
 Advertising Message SOLD BY SNOW & HAPGOOD, 22 COURT ST., BOSTON.  
 Address 22 COURT St.,  
 City BOSTON  
 State (MASS.)  
 Numerical Value 25  
 Word Value CENTS  
 Value Message **25 CENTS**  
 Flap Printed NO  
 Pedigree DF

Catalog Number 155A  
 Paper WHITE  
 Ink BLACK  
 Commentary WORTH OF POSTAGE STAMPS.  
 Used By **SNOW** & HAPGOOD

Advertising Message SOLD BY SNOW & HAPGOOD, 22 COURT ST., BOSTON.  
 Address 22 COURT St.,  
 City BOSTON  
 State (MASS.)  
 Numerical Value 25 (SIMILAR TO 155 ABOVE, BUT FLAT BASE ON 2)  
 Word Value CENTS  
 Value Message **25 CENTS**  
 Flap Printed NO  
 Pedigree HOOBER

Catalog Number 156  
 Paper WHITE  
 Ink BLACK  
 Commentary WORTH OF POSTAGE STAMPS.  
 Used By **SNOW** & HAPGOOD  
 Advertising Message SOLD BY SNOW & HAPGOOD, 22 COURT ST., BOSTON.  
 Address 22 COURT St.,  
 City BOSTON  
 State (MASS.)  
 Numerical Value 50  
 Word Value CENTS  
 Value Message **50 CENTS**  
 Flap Printed NO  
 Pedigree DF

Catalog Number 157  
 Paper WHITE  
 Ink BLACK  
 Commentary WORTH OF POSTAGE STAMPS.  
 Used By **SNOW** & HAPGOOD  
 Advertising Message SOLD BY SNOW & HAPGOOD, 22 COURT ST., BOSTON.  
 Address 22 COURT St.,  
 City BOSTON  
 State (MASS.)  
 Numerical Value 75  
 Value Message **75 CENTS**  
 Flap Printed NO  
 Pedigree DF

Catalog Number 158  
 Paper CREAM (MANILLA?) 68×34mm  
 Ink BLACK  
 Commentary U.S./POSTAGE STAMPS  
 Used By **SONNEBORN**  
 Advertising Message Stationer and Printer  
 Address 130 Nassau-st.  
 City N.Y.  
 State (NY)  
 Numerical Value 25  
 Word Value Cts.  
 Value Message **25 Cts.**  
 Flap Printed MISSING  
 Pedigree RW X-PROSKEY (BACK AND FLAP MISSING) DKH-XWL X-MOREAU (BACK AND FLAP MISSING)



# Anniversaries in 1994 That Relate to Paper Money, Artists and Engravers

by GENE HESSLER

**I**F TIME could have been found, it would have been my choice to elaborate on each subject listed here. Since that luxury was not afforded me, perhaps the theme represented by the following subjects might serve as a concept for future anniversary articles by some of you.

## Images, Events and Places

**Zenas Marshall Crane.** This son of Zenas Crane first introduced silk threads into bank note paper in 1844.



**Marie Skłodowska Curie** (1867–1934). This year marks the 60th anniversary of the death of French female chemist and physicist. In 1903 she shared the Nobel Prize in Physics and Radioactivity. In 1911 she alone received that award for her work in chemistry for isolation of metallic radium. *Poland 20,000 złotych, P(ick) 152.*

**Claude Debussy** (1862–1918). Debussy's *L'Après-midi d'un faune* was composed in 1894. Every piano student who has studied for more than a few years has played his *Clair de Lune*. *France 20 francs, P87.*

**The Bank of England** was established in 1694.

**Friedrich Gottlob Keller** (1816–1895). Wood-pulp paper was invented by this German weaver in 1844.



**Lajos Kossuth** (1802–1894) was a principal figure in the 1848 Hungarian revolution. In 1849 Kossuth became the first president of the Hungarian Republic. *Hungary 1,000,000 pengő, P122, 10,000,000 pengő, P123, and 100 forint, P163 & P171.*



**Orlando di Lasso** (Roland de Lassus) (1532–1594). This Franco-Flemish-born musician was one of the most popular, prolific, versatile and respected 16th century composers. *Belgium 20 francs, P66.*

**Samuel F.B. Morse** (1791–1872) was an artist and inventor. The telegraph, his invention, was first put to use in 1844, 150 years ago. With fellow inventor, Robert Fulton, a portrait of Morse is on the back of U.S. silver certificate, H185 & 186.



**Florence Nightingale** (1820–1910). In 1844, 150 years ago, this hospital administrator and reformer visited hospitals to study methods for training nurses. *England £10, P135.*

**Tabriz, Persia.** The first Persian paper money was issued in this city in 1294.

**William Penn** (1644–1718), born 350 years ago, is a name known to all Americans. He is the founder of Pennsylvania. An engraving of *Penn's Treaty* with the Indians appears on the *Bunker Hill Bank, Charleston, MA \$5*.

**Jean Sibelius** (1865–1957). His most recognized composition, *Finlandia*, was composed in 1894. *Finland 100 markkaa, P115*.

**Antonio Stradivari** (1644–1737) remains the *primo* Italian violinmaker. Although he has not been recognized on paper money, there are bank notes that bear an engraving of a violin, including the *German Federal Republic 20 mark notes, P20, 27 & 39*.

**John Trumbull** (1756–1843) studied under Benjamin West. His *Declaration of Independence* was painted two centuries ago in 1794. An engraving by Frederick Girsch was used on U.S. \$2 Federal Reserve notes, *H(essler) 207*, and \$100 national bank notes, *H1151-1174a*. An engraving by Alfred Jones can be found on the *City Bank of Philadelphia \$5*.

**Virginia.** The first paper mill was established in this state in 1744.



**Francois Marie Arouet de Voltaire** (1694–1778), philosopher and author, was a prominent figure in the Age of Enlightenment. He said, "If God did not exist, He would have to be invented." *France 10 francs, P79*.

#### Artists & Engravers

**Solomon Nuñez Carvalho** (1815–1894) created the art work *Boy Holding Rabbits*, which appears on at least eight different U.S. obsolete notes.

**Clifford Dawson** (1892–1944) was employed at American Bank Note Co. for 30 years.

**Christian Gobrecht** (1795–1844) was first engaged as a die-sinker at the U.S. Mint. He also did work for Murray, Draper, Fairman & Co.

**William Humphrys** (1794–1865) was born in Dublin, Ireland and came to the U.S. ca. 1814. In 1822 he went to England but returned to the U.S. and remained from 1843–1845. Humphrys was known in England as the "American Engraver."

**James Barton Longacre** (1794–1869), artist and portrait engraver, was recognized as one of the best of the period.

**Charles Stanley Reinhardt** (1844–1896) submitted designs for a \$20 note and three unidentified denominations for the U.S. silver certificates of 1896. None of these designs have been located.

**Charles H. Smith** (d. 1894?) engraved for American Bank Note Co. and the Continental Bank Note Co. He and unrelated William H. Smith were later arrested for counterfeiting.

**Otis Stuart Thompson** (1870–1944) was employed by the Security Bank Note Co.

#### References:

- Columbia-Viking desk encyclopedia*. (1968). New York:Viking Press.  
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 Hessler, G. (1992). *The comprehensive catalog of U.S. paper money*. Port Clinton, OH:BNR Press.  
 ———. (1993). *The engraver's line*. Port Clinton OH:BNR Press.  
 Pick, A. (1990). *Standard catalog of world paper money*. Vol. I. Iola, WI: Krause Pub.



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## Notes From All Over

Judith  
Murphy

Can you believe that here we are at the end of another year? I am having trouble with that except that we are already planning for the PCDA Show in St. Louis and Michigan State Show in November, as well as FUN and the Strasburg Scripophily Event in January. So, it must be a fact. And, as I look back over the year, I think of all the pleasant times we have shared this past year, with old friends and new, from the numismatic community. I also think of some of the neat discoveries from this year, especially my new Church Penny, that surfaced at NENA. I would love to hear from any of you who have similar scrip: for sale or not. It is so much fun to compare notes (pun intended).

Here let me say my customary thanks to the members of the SPMC Board for their suggestions, help and continuous support. At the same time, I think it important to say a big thank you to each member who has continued to support the Society by renewing their dues, and all the Life Members as well. We never forget that you make it all possible.

Traditionally, at this time of year, we give and receive greetings of PEACE for the coming year. As we continue to do so, I think that we, as individuals, can help to bring this about, sometimes by a word, a gesture, a smile. So, "Let there be peace on Earth, and let it begin with me."

Best wishes for the coming year from all of us.

NOTE: With your last issue of *PAPER MONEY* you should have received your new membership directory. Did you return your card requesting same? Many members, perhaps for reasons of privacy or security, chose not to be listed. Or they didn't fill out the card. Some members have written that they have not been listed in the Directory.

### ANA Literary and Exhibit Awards

The following awards were presented at the 1994 American Numismatic Association Convention in Detroit.

U.S. Paper Money: 1st, **Brian E. Cohen**, "Changeover Pairs of the 1928 \$2 U.S. Note"; 2nd, **William Brandimore**, "Spinnermania"; 3rd, **Robert D. Hatfield**, "The 25-cent Fractional currency Fifth Issue Type Note."

Obsolete Paper Money in the U.S.: 1st, **Robert Schreiner**, "Spanish Coins on American Notes"; 2nd, **Henry J. Dudzinski**, "Delaware and Pennsylvania Mining Co. Scrip"; 3rd, **Julius A. Dudzinski**, "Early Mormon Currency."

World Paper Money: 1st, **Frank Passic**, "Bank Notes and Coins of the State Loan East Bank"; 2nd, **Scott Combs**, "The Olympic Sports Games Notes of Siauliai, Lithuania"; 3rd, **John Zabel**, "Scenes of Prague on Bank Notes of Czechoslovakia."

Local Interest: 1st, **Frank Passic**, "A \$10 Bank Note from the First National Bank of Albion, Michigan, and its Story." Issues of the Government of Israel: 1st, **Raphael Ellenbogen**, "Fractional currency of Israel."

Three young numismatists received the following paper money awards: 1st, **Joel Demore**, "Darius-Girenas 10-Litu Bank Notes"; 2nd, **Ralph Squillante**, "Holography: 21st Century Numismatics"; 3rd, **Oscar Yuan**, "A Few Examples of Chinese Paper Money." **Joel Demore** also received the Junior Best-in-Show Award.

The first place award for an outstanding specialty numismatic publication went to *PAPER MONEY*. Our journal also received this recognition in 1992.

The first place Catherine Sheehan Literary Award for U.S. paper money studies went to **Arthur Crammer** for "The Rise and Fall of the Bank of Maryland," in the June 1993 issue of *The Numismatist*. The second place award went to **Fred Schwan** for "A Collector's View of College Currency." Certificates and \$100 and \$50 respectively went to the recipients.

### Paper Money-Related Awards by the Numismatic Literary Guild

The following awards were also presented at the ANA Convention Detroit.

*PAPER MONEY*, edited by Gene Hessler, was selected as The Best Club Magazine. **Gene Hessler** also received the Best Club Magazine Column award for "Notes on Paper," which appears in *The Numismatist*. **Neil Shafer's** "Paper Money News and Views" in the *Bank Note Reporter* was recognized as the Best Commercial Publication Column.

**William T. Gibbs**, *Coin World* editor, received the award for the best spot news story for his coverage of counterfeiting current U.S. paper money. Mr. Gibbs also received the award for the best paper money feature in *Coin World*, "Old Glory No Longer Waves on Notes."

*The Engraver's Line*, by **Gene Hessler**, was selected as the Best U.S. Paper Money Book. For editing the *Standard Catalog of World Paper Money*, **Neil Shafer** and **Colin R. Bruce** received the Best World Paper Money Book award.

### J. Douglas Ferguson Award to SPMC Member

The 1994 J. Douglas Ferguson Award, the most prestigious accolade to be given by the Canadian Numismatic Association, was presented to Walter D. Allan. He was recognized for his distinguished service to Canadian numismatics.

Mr. Allan is the current president of the Canadian Paper Money Society (CPMS). For two of his comprehensive articles in the 1992 and 1993 CPMS *Journal*, Mr. Allan received the Dr. Glenn Jackson Memorial Award, which is given by the SPMC.

### UPDATES TO THE SPMC MEMBERSHIP DIRECTORY

The following individuals have indicated that they were inadvertently omitted from the SPMC Membership Directory, or that their addresses were incorrect. We sincerely regret that even a single error slipped through. Please update your copies of the directory as follows:

MIKE ABRAMSON, P.O. Box 16990, Duluth, MN 55816-0690, address correction.

WILLIAM R. ACKER, P.O. Box 338, Henderson, TX 75652.

NATHAN LEE ALLRED, 3601 31st Street, Lubbock, TX 79410, Collector—Confederate & Texas Currency.

JOSEPH E. BOLING, P.O. Box 8099, Federal Way, WA 98003-0099, address correction.

JERALD L. COHEN, c/o James H. Cohen & Sons, Inc., 437 Royal Street, New Orleans, LA 70130, Collector/Dealer.

JOHN D. COUPE, 100 Forest Avenue, Orono, ME 04473, Collector—Silver Certificates, U.S. Notes.

ED FIRTZ, 264 N. Main St., Centerville, Ohio 45459, President of BRNA and SPMC LM129.

MARK HOTZ, P.O. Box 771, Brooklandville, MD 21022, address correction.

HERSHEL KATZ, 1424 Highland Drive, Silver Spring, MD 20910.

KENNETH W. MULLANE, 35 Salutation Street, Boston, MA 02109-5504, Collector/Dealer—Large Notes.

GERALD NORWOOD, 2601 North Bluff, Wichita, KS 67220, Collector—U.S. Currency.

JERRY STERNBERG, 22455 Martella Avenue, Boca Raton, FL 33433, Collector—Large & Small Size.



**STATEMENT OF CASH ACTIVITY  
APRIL 1 THROUGH JUNE 30, 1994**

	CURRENT QUARTER	YEAR TO DATE
<b>CASH RECEIVED</b>		
Dues—1994	4,966.00	26,513.00
Dues—New Members	1,445.00	3,635.00
Dues—Life Members	1,600.00	6,100.00
Advertising	606.00	7,380.50
Membership Directory of Advertising	420.00	2,612.00
Interest on Checking Account	216.31	659.99
Interest on CD's	570.68	2,397.70
Magazine Sales	17.50	161.55
Postage on Returned Magazines	0.87	17.02
CD's Matured		56,538.66
Total Cash Received	<u>9,842.36</u>	<u>106,015.42</u>
<b>CASH DISBURSEMENTS:</b>		
Printing	5,490.62	27,244.69
Editorial Fees & Prep.	1,137.75	2,818.95
Board Members Expenses		112.27
Secretary's Expenses	932.46	1,805.90
New Member Expenses	235.74	581.51
New Member Assistance	105.00	420.00
Advertising		39.40
Back Issue Magazine Postage/Shipping	134.00	162.64
Membership Cards		923.82
Bank Charges		12.20
Convention Expense		906.83
Dues		47.50
Professional Services	180.00	650.00
Purchase of CD	20,000.00	25,000.00
Awards		39.95
Total Cash Disbursements	<u>28,215.57</u>	<u>60,765.66</u>
Net Cash Received for the Period	(18,373.21)	45,249.76
Cash Balance at July 1, 1993		<u>16,652.47</u>
Cash Balance at June 30, 1994		<u>61,902.23</u>

**STATEMENT OF FINANCIAL POSITION  
JUNE 30, 1994**

General Fund—Investments:		
TYPE	MATURES	CURRENT VALUE
Bank C/D	11/07/94	20,000
Bank C/D	3/19/95	5,000.00
U.S. Bonds	9/95	16,200.00
Total Investments		<u>41,200.00</u>
Cash on Hand at 6/30/94		61,902.24
General Fund Investments		<u>41,200.00</u>
		103,102.24
Less Wismer Fund		(29,429.21)
Less Life Member Fund		(6,093.67)
General Funds Available		<u>67,579.36</u>
Publication Fund—Wismer Fund:		
Balance at April 1, 1994		29,413.21
Contributions Received		16.00
Balance at June 30, 1994		<u>29,429.21</u>

Life Membership Fund:	
Balance at April 1, 1994	37,393.67
Cash Received This Quarter	1,600.00
Transfer to General Fund—10@ \$20.00	(200.00)
Balance in Fund at June 30, 1994	<u>38,793.67</u>
Balance Consists of:	
Certificate of Deposit #201789	32,700.00
Interest @ 7% Maturity 10/96	6,093.67
Cash in Fund, Including Interest	<u>38,793.67</u>

## Exhibit and Lectures at Dumbarton House

On 16 November 1994 at 7:30 p.m., Eric P. Newman will lecture on "The Many Changes in American Currency Experienced by Joseph Nourse." This is one of four lectures that relates to "In Search of Joseph Nourse (1754-1851)—First Register of the United States Treasury," an exhibit that opened on 18 October and will be in place until 27 May 1995. This exhibit offers fascinating glimpses of the social and economic climate in the formative years of Washington as the new capitol city. The exhibit also illuminates some geographical and architectural evolutions taking place in Washington at the time.

Appointed by George Washington as first Register of the U.S. Treasury, Joseph Nourse served under America's first six Presidents in this office. He worked nearly fifty years as trusted accountant of U.S. monies. Nourse and his family were the first occupants of Dumbarton House and lived there from 1805-1813.

The exhibit brings together for the first time furnishings, clothing, paintings, manuscripts and rare Federal documents that illuminate the early 19th century life of a prominent American family and the city in which it prospered. The exhibit includes social invitations from the White House, a rare personal copy of The Articles of Confederation, a family miniature by James Peale and detailed landscapes in watercolor of early Tenleytown and Mount St. Alban's. Examples of clothing, jewelry, china and rare books illustrate the ideas and inspirations of the time.

Built in 1799, Dumbarton House is one of the finest examples of Federal-style architecture in Washington, DC. Owned and operated by the National Society of The Colonial Dames of America, it houses an exceptional collection of 18th and 19th century furniture, decorative and fine arts. For further information call (202) 337-2288 or write to Charlotte P. Lekakos, Dumbarton House, 2715 Q Street, N.W., Washington, DC 20007.

## Paper Money Index Ready

An inclusive index through No. 168 is available for \$5 postpaid. A limited number of copies have been printed. You may order your index from Bob Cochran, P.O. Box 1085, Florissant, MO 63031.

## Call for Nominations for 1995

The following governors' terms expire in 1995: Charles Colver, Milton R. Friedberg, William F. Mross and Wendell A. Wolka. If you have suggestions, or if the preceding governors wish to run for another term, please notify Bob Cochran, Secretary of the SPMC. In addition, candidates may be placed on the ballot in the following manner:

- (1) A written nominating petition is submitted, which has been signed by ten current members;
- (2) An acceptance letter from the person being nominated is submitted with the petition;
- (3) Any nominating petitions (and accompanying letters) **MUST BE RECEIVED BY THE SECRETARY BY JANUARY 15, 1995.**

Biographies of the nominees and ballots for the election will be included in the March/April 1995 issue of *PAPER MONEY*. The ballots will be counted at Memphis and announced at the SPMC general meeting held during the International Paper Money Show.

First-time nominees should send a portrait and a brief biography to the editor, Gene Hessler. Unless new information is sent, the editor will use the same portraits and biographies of those who seek another term as governor as were used in the past.

## New Literature

*Wisconsin Obsolete Bank Notes and Scrip*. Chester L. Krause 528 pp., illus., hardcover. 1994. Krause Publications, 700 E. State St., Iola, WI 54990-0001. \$39.95 plus \$2.50.

The newest addition to the family of books that cover state notes and scrip is a beauty by Chet Krause. This profusely illustrated book follows the same format as those books published by the SPMC. The illustrations are actual or near actual size. Throughout the book you will find territorial notes and scrip (1836-1848) and states notes and scrip (1853-1865).

With the exception of a few R(arity) 3 (50-100 known) and R4 (25-50) listings, you will most often see R6 (5-10) and R7 (1-5) after each listing. This will alert the novice that notes from Wisconsin are difficult to find. Collectors of notes from the wolverine state will rush to purchase this book. However, if you do not collect Wisconsin notes, buy this book for the opportunity to see examples of notes that you will see nowhere else, unless Chet invites you to view his collection.

The notes illustrated in this book were acquired, over many years, from a variety of sources, as the pieces in any collection have been. I just happen to know that the 25¢ scrip note on page 165 came from a person who was working in the yard of a collector in Jefferson. It had belonged to the workman's father, who had been affiliated with the bank. Was the piece worth anything? It was and it found its way to Chet.

There are a few typographical errors; however, anyone can be guilty of those. As an example on page 516, "1942" appears twice when it should be "1842." Allowing for minor infractions, this is an excellent book to add to your library. (ed.)

## News from England

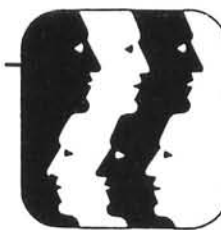
SPMC member John Glynn recently sent two clippings from British newspapers—one mentioned the serious problem of counterfeiting U.S. \$100 notes. Philip Conway, managing director of security and specialist for paper-making operations at Portals, implies that a potential watermark in new U.S. currency designs "was very important for Portals." He "believes the move could lead to an opening of the American banknote paper market—which at present is barred to any company less than 90 percent owned in the U.S.—and that, in any case, the group's technological advantage in security features will put it in the front line to acquire any license agreements."

*The Observer* for 17 July 1994 goes on to say that Crane & Company in Massachusetts, who now supplies paper for the Bureau of Engraving and Printing (BEP), "has not been required to develop its security technology." New paper will probably be extended to other security instruments, passports and travelers checks. Portals already supplies half the world's paper for bank notes and other securities.

The second article appeared in *The World Today* for 9 August 1994. The Bank of England offers a service similar to one in place at the BEP. People who have mutilated or burned English pounds can send them to the office in Newcastle upon Tyne, where women carefully go through damaged bank notes sent in by victims of accidents or negligence.

Some people send photographs of their dogs who, their owners say, chewed the currency. However, pictures alone are not "good enough to get your money back." Stories from the Bank of England and the BEP include burned notes hidden in microwave ovens.

Since the latter subject has been introduced here, it seems appropriate to print the following. "If U.S. paper money has been damaged or mutilated by fire or was immersed in water so that individual notes cannot be separated, do not attempt to isolate from purse or wallet. Send the note(s) and container to the Department of the Treasury, Bureau of Government Financial Operations, Room 132, Treasury Annex No. 1, DCS/BEPA, Washington, DC 20226. Every effort will be made to determine the amount of money in such a circumstance and you will receive a check for the deciphered amount" (*The Comprehensive Catalog of U.S. Paper Money*, G. Hessler, BNR Press, p. 53).



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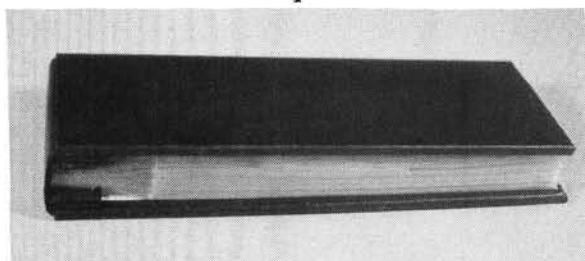
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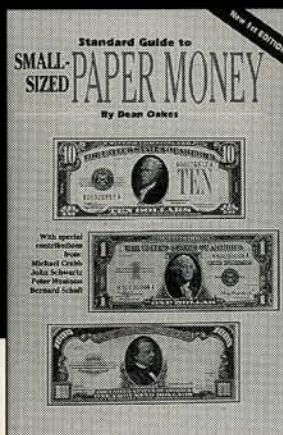
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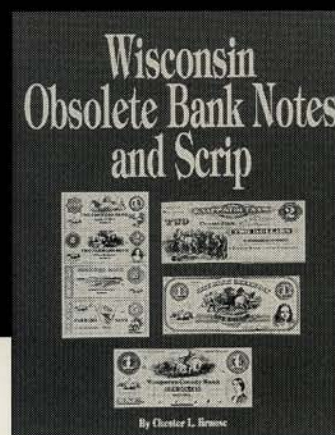
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